Table 8.4 Capital Funding Sources and Uses

	2009-2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	Total
Sources of Funds												
Committed Foundations, Donors, and Sponsors												
Kresge Foundation	$18,100,000	$5,500,000	$5,500,000	$6,000,000	$0	$0	$0	$0	$0	$0	$0	$35,100,000
Detroit Development Authority	$0	$900,000	$900,000	$900,000	$900,000	$900,000	$900,000	$900,000	$900,000	$900,000	$900,000	$9,000,000
Compuware	$0	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$0	$0	$0	$0	$3,000,000
Detroit Medical Center	$0	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$0	$0	$0	$0	$3,000,000
Henry Ford Health System	$0	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$0	$0	$0	$0	$3,000,000
Ilitch Holdings	$0	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$0	$0	$0	$0	$3,000,000
Quicken Loans	$1,000,000	$1,000,000	$1,000,000	$0	$0	$0	$0	$0	$0	$0	$0	$3,000,000
Penske	$1,000,000	$1,000,000	$1,000,000	$0	$0	$0	$0	$0	$0	$0	$0	$3,000,000
Wayne State University	$0	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$0	$0	$0	$0	$3,000,000
General Motors	$0	$600,000	$600,000	$600,000	$600,000	$600,000	$0	$0	$0	$0	$0	$3,000,000
Ford Foundation	$0	$0	$0	$1,000,000	$1,000,000	$1,000,000	$0	$0	$0	$0	$0	$3,000,000
Kellogg Foundation	$0	$0	$1,000,000	$1,000,000	$1,000,000	$0	$0	$0	$0	$0	$0	$3,000,000
Blue Cross Blue Shield	$0	$500,000	$500,000	$500,000	$500,000	$500,000	$500,000	$0	$0	$0	$0	$3,000,000
Wayne County	$0	$3,000,000	$0	$0	$0	$0	$0	$0	$0	$0	$0	$3,000,000
Husdon Webber Foundation	$0	$0	$200,000	$200,000	$200,000	$200,000	$200,000	$0	$0	$0	$0	$1,000,000
Additional Foundations, Donors, and Sponsors	$0	$1,000,000	$3,500,000	$5,500,000	$4,000,000	$1,000,000	$0	$0	$0	$0	$0	$15,000,000
Subtotal Foundations, Donors, and Sponsors	*$20,100,000*	*$16,000,000*	*$16,700,000*	*$18,200,000*	*$10,700,000*	*$6,700,000*	*$4,100,000*	*$900,000*	*$900,000*	*$900,000*	*$900,000*	***$96,100,000***
Expense Reductions and Reimbursables												
TIGER Grant ?	$0	$0	$25,000,000	$0	$0	$0	$0	$0	$0	$0	$0	$25,000,000
NMTC Proceeds	$0	$8,000,000	$8,000,000	$0	$0	$0	$0	$0	$0	$0	$0	$16,000,000
DTE In-Kind	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Subtotal Expense Reductions and Reimbursables	*$0*	*$8,000,000*	*$33,000,000*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	***$41,000,000***
Total Project Revenues	**$20,100,000**	**$24,000,000**	**$49,700,000**	**$18,200,000**	**$10,700,000**	**$6,700,000**	**$4,100,000**	**$900,000**	**$900,000**	**$900,000**	**$900,000**	**$137,100,000**
Uses of Funds												
Total Project Expenditures (incl. Loan Interest)	**$3,800,000**	**$6,225,560**	**$62,873,519**	**$59,153,299**	**$2,950,766**	**$806,564**	**$592,941**	**$368,388**	**$132,346**	**$0**	**$0**	**$136,903,381**
EOY Amount Available for Capital and Operations	**$16,300,000**	**$17,774,440**	**($13,173,519)**	**($40,953,299)**	**$7,749,234**	**$5,893,436**	**$3,507,059**	**$531,612**	**$767,654**	**$900,000**	**$900,000**	**$196,619**
Cumulative Cash Flow Available before Financing	**$16,300,000**	**$34,074,440**	**$20,900,922**	**($20,052,377)**	**($12,303,143)**	**($6,409,707)**	**($2,902,647)**	**($2,371,035)**	**($1,603,381)**	**($703,381)**	**$196,619**	
Financing												
Loan Proceeds	$0	$0	$0	$22,000,000	$0	$0	$0	$0	$0	$0	$0	$22,000,000
Principal Repayment	$0	$0	$0	$0	($3,972,216)	($4,175,442)	($4,389,065)	($4,613,618)	($4,849,660)	$0	$0	($22,000,000)
EOY Financing Funds Available	*$0*	*$0*	*$0*	*$22,000,000*	*($3,972,216)*	*($4,175,442)*	*($4,389,065)*	*($4,613,618)*	*($4,849,660)*	*$0*	*$0*	***$0***

LOAN

Table 8.5 Operating Funding Sources and Uses

(millions of YOE dollars)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030	2031	Total
Operating Expenditures																		
M-1 RAIL Administration Expense	$0.3	$0.6	$0.6	$0.6	$0.7	$0.7	$0.7	$0.8	$0.8	$0.8	$0.9	$0.9	$0.9	$1.0	$1.0	$1.1	$1.1	$13.5
Lease Payments to M-2	$0.3	$0.3	$0.3	$0.3	$0.3													$1.5
Streetcar Operations Contract	$2.4	$5.5	$5.7	$5.8	$6.0	$6.2	$6.3	$6.5	$6.7	$6.9	$7.1	$7.3	$7.5	$7.7	$8.0	$8.2	$8.4	$112.3
Reserve Fund Contribution																		0
Total operating costs	**$3.0**	**$6.4**	**$6.6**	**$6.8**	**$7.0**	**$6.9**	**$7.1**	**$7.3**	**$7.5**	**$7.7**	**$8.0**	**$8.2**	**$8.5**	**$8.7**	**$9.0**	**$9.3**	**$9.6**	**$127.4**
Operating Revenues																		
Fare Revenues	$1.2	$2.7	$2.9	$3.0	$3.2	$3.3	$3.6	$3.7	$3.9	$4.1	$4.4	$4.5	$4.7	$4.9	$5.2	$5.4	$5.7	$66.4
Other System-Generated Revenues	$0.2	$0.5	$0.5	$0.6	$0.6	$0.6	$0.6	$0.6	$0.6	$0.6	$0.6	$0.7	$0.7	$0.7	$0.7	$0.7	$0.7	$10.3
State Operating Assistance	$1.5	$1.5	$1.6	$1.6	$1.6	$1.7	$1.7	$1.7	$1.8	$1.8	$1.8	$1.9	$1.9	$2.0	$2.0	$2.1	$2.1	$30.2
M-1 RAIL Endowment Drawdown	$0.1	$1.7	$1.6	$1.6	$1.6	$1.3	$1.2	$1.2	$1.2	$1.2								$12.7
Total operating revenues	**$3.0**	**$6.4**	**$6.6**	**$6.8**	**$7.0**	**$6.9**	**$7.1**	**$7.3**	**$7.5**	**$7.7**	**$6.9**	**$7.1**	**$7.3**	**$7.5**	**$7.9**	**$8.1**	**$8.6**	**$119.6**
Prior Year Cash Balance	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-$1.1**	**-$2.3**	**-$3.4**	**-$4.6**	**-$5.6**	**-$6.7**	
Deficit/surplus from operations	***0***	***0***	***0***	***0***	***0***	***0***	***0***	***0***	***0***	***0***	***-$1.1***	***-$1.2***	***-$1.1***	***-$1.2***	***-$1.1***	***-$1.1***	***-$1.0***	**-$7.7**
End of Year Cash Balance without Borrowing	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**0**	**-$1.1**	**-$2.3**	**-$3.4**	**-$4.6**	**-$5.6**	**-$6.7**	**-$7.7**	

RTA

Farebox → over ½ of revenues!

No discounts

Take it @ 20% max